

RECORDATION NO. 9944-A

Filed 1425

Rec. No 9944-A

NOV 30 1979-9 35 AM

9-334A021

INTERSTATE COMMERCE COMMISSION

Date NOV 30 1979

Fees \$ 10.00

Interstate Commerce Commission  
Washington, D. C.

Gentlemen:

ICC Washington, D. C.

Enclosed for recordation under the provisions of 49 U.S.C. §11303 are the original and 13 counterparts of an Amendment Agreement to an Equipment Lease dated as of November 1, 1978, recorded on December 27, 1978 at 12:00 A.M. and assigned Recordation No. 9944.

A general description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties to the Lease are:

Lessor: First Security State Bank  
c/o First Security Bank of Utah,  
N.A.  
79 South Main Street  
Salt Lake City, Utah 84111  
Attention: Corporate Trust  
Department

Lessee: Winchester and Western  
Railroad Company  
c/o UNIMIN Corporation  
50 Locust Avenue  
New Canaan, Connecticut 06840

The undersigned is the Lessor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and 11 copies of the Amendment Agreement to Equipment Lease to Gary L. Green, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

FIRST SECURITY STATE BANK,  
as Trustee

By

Sandra P. Powell  
Its Trust Officer

LESSOR AS AFORESAID

(telephone: (801) 350-5021)

Enclosures

RECEIVED  
NOV 30 9 30 AM '79  
FEE OPERATION BR.

*Copy to report - CT. Kowale*

## DESCRIPTION OF EQUIPMENT

### TYPE B EQUIPMENT

MANUFACTURER:	Portec, Inc.
PLANT OF MANUFACTURER:	Clinton, Illinois
LINING COMPANY:	Lithcote Company
DESCRIPTION OF EQUIPMENT:	75 100-ton 3,000 cu. ft. Covered Hopper Cars, Marked and Numbered WW 1001 through WW 1075, both inclusive
SPECIFICATIONS:	Specification H100-730628 dated May 11, 1978, including revisions
BASE PRICE:	\$37,391 per Type B Item (\$2,804,325 for 75 Type B Items)
MAXIMUM MANUFACTURER PURCHASE PRICE:	\$41,150 per Type B Item (\$3,086,250 for 75 Type B Items)
MAXIMUM LINING COST:	\$1,600 per Type B Item (\$120,000 for 75 Type B Items)
DELIVER TO:	Winchester and Western Railroad Company
PLACE OF DELIVERY:	Clinton, Illinois
ESTIMATED DELIVERY DATES:	November - December, 1979
OUTSIDE DELIVERY DATE:	December 31, 1979

(WWR Trust No. 78-1)

Interstate Commerce Commission  
Washington, D.C. 20423

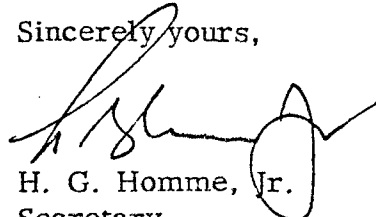
OFFICE OF THE SECRETARY

Gary L. Green  
Chapman and Cutler  
111 West Monroe Street  
Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/30/79 at 9:35AM, and assigned recordation number(s). 9944-A.

Sincerely yours,



H. G. Homme, Jr.  
Secretary

Enclosure(s)

SE-30  
(3/79)

AMENDMENT AGREEMENT

9944-A  
RECEIVED NO. 9944-A  
NOV 2 1978  
INTERSTATE COMMERCE COMMISSION

Dated as of  
November 1, 1978

Re: WWR Trust No. 78-1  
(25 Box Cars and 75 Covered Hopper Cars)

This Amendment Agreement dated as of November 1, 1978 (the "Amendment Agreement") is among Winchester and Western Railroad Company (the "Lessee"), Unimin Corporation (the "Guarantor"), First Security State Bank, not in its individual capacity but solely as Trustee (the "Trustee"), Dial Leasing Corporation (the "Trustor"), First Security Bank of Utah, N.A. (the "Assignee"), Itel Corporation, Lease Investments Trust (the "Interim Investor"), Northwestern National Life Insurance Company (the "Permanent Investor") and Portec, Inc. ("Portec").

Reference is made to the Participation Agreement dated as of November 1, 1978 (the "Participation Agreement") among the Lessee, the Guarantor, the Trustee, the Trustor, the Assignee, the Interim Investor and the Permanent Investor; the Trust Agreement dated as of November 1, 1978 (the "Trust Agreement") between the Trustee and the Trustor; the Conditional Sale Agreement dated as of November 1, 1978 (the "Conditional Sale Agreement") among Pullman Incorporated and Portec (the "Vendors") and the Trustee, as Vendee; the Agreement and Assignment dated as of November 1, 1978 (the "Agreement and Assignment") between the Vendors and the Assignee; the Equipment Lease dated as of November 1, 1978 (the "Equipment Lease") between the Trustee, as Lessor, and the Lessee, as Lessee; the Guaranty Agreement dated as of November 1, 1978 (the "Guaranty Agreement") from the Guarantor to the Trustee, the Trustor, the Assignee, the Interim Investor and the Permanent Investor; and the Purchase Order Assignment dated as of November 1, 1978 (the "Purchase Order Assignment") between the Trustee and Itel Corporation (the "Assignor"). The above documents, as herein amended, are hereinafter collectively referred to as the "Operative Agreements"; and all references in any Operative Agreement to any other Operative Agreement shall be deemed to include all amendments thereto, including the amendments set forth in this Amendment Agreement. Except as otherwise provided, the terms herein shall have the same meanings as set forth in the Operative Agreements. The amendments set forth in this Amendment Agreement shall be governed by the law applicable to the Operative Agreement to which such amendments relate.

The Conditional Sale Agreement and the Agreement and Assignment were recorded on December 27, 1978 at 12:00 P.M. with the Interstate Commerce Commission and given Recordation Nos. 9943 and 9943-A, respectively. The Lease was recorded on December 27, 1978 at 12:00 P.M. with the Interstate Commerce Commission and given Recordation No. 9944. The Guaranty Agreement was recorded on December 27, 1978 at 12:00 P.M. with the Interstate Commerce Commission and given Recordation No. 9945.

The first Closing Date for the subject financing was held on December 28, 1978 and covered the 25 box cars bearing identifying numbers WW 2001 through WW 2025, both inclusive. Pursuant to Section 2.4 of the Participation Agreement, the second and third Closing Dates covering the Type B Equipment were not to be later than September 15, 1979. A labor dispute curtailed Portec's production of the Type B Equipment. Pursuant to Section 2.5 of the Participation Agreement, the commitments of the Participants in respect of the Type B Equipment expired on September 15, 1979. Since the Lessee continues to desire to lease the Equipment and since the Lessee has requested the Vendee and the Permanent Investor to finance the lining of the Type B Equipment after the acceptance by the Lessee of the Type B Equipment under the Lease, the Lessee and the Guarantor desire that the amount of the respective commitments of the Participants be increased and the expiration date of the commitments be extended.

Accordingly, in consideration of the mutual undertakings and agreements of the parties hereto, it is understood and agreed by each of the parties hereto as follows:

#### I. AMENDMENTS TO THE PARTICIPATION AGREEMENT.

Section 1.1. Trustor Advances. Notwithstanding anything to the contrary in the Participation Agreement, subject to the terms and conditions of the Participation Agreement and of this Amendment and on the basis of the representations and warranties set forth in the Participation Agreement, on each Closing Date with respect to the Type B Equipment, the Trustor will advance to the Assignee (as an advance under the Trust Agreement) an amount which shall equal 29.9166% of the Purchase Price (less any Lining Costs) of each Type B Item for which settlement is to be made on such Closing Date. In addition, on each Lining Closing Date (as hereinafter defined) the Trustor will advance to the Assignee (as an advance under the Trust Agreement) an amount which shall equal 29.9166% of the Lining Costs of each Type B Item for which settlement is to be made on such Lining Closing Date. The Trustor further agrees to advance to the Trustee such funds as are necessary to discharge the obligations of the Trustee under Sections 4.2 and 4.5 of this Amendment. The Trustor shall be personally liable for its obligations under this Section 1.1 notwithstanding the provisions of Section 9 of the Participation Agreement. The Manufacturer and the Lining Company are hereby designated third party beneficiaries to the undertakings of the Trustor in this Section 1.1.

Section 1.2. Interim Investor Advances. The maximum commitment of the Interim Investor set forth in Schedule 2 to the Participation Agreement is hereby increased from \$2,618,000.00 to \$2,868,000.00. Notwithstanding anything to the contrary in the Participation Agreement, not later than 11:00 A.M., Salt Lake City time, on each Closing Date prior to December 18, 1979 which is designated pursuant to Section 2.4 of the Participation Agreement, as amended by this Amendment, the Interim Investor will pay to the Assignee in immediately available funds an amount equal to the Conditional Sale Indebtedness in respect of the Type B Items for which settlement is then being made; provided that the conditions precedent to such advances set forth in Section 4 of the Participation Agreement shall have been met and that the Interim Investor shall not be required to advance on any Closing Date, an amount which, when added to the amounts previously advanced by the Interim Investor, is in excess of the maximum commitment of the Permanent Investor as increased by this Amendment. Each Interim Certificate of Interest evidencing the Conditional Sale Indebtedness with respect to the Type B Equipment will be substantially in the form of the Interim Certificate of Interest, Series B, attached hereto as Exhibit A.

Section 1.3. Permanent Investor Advances. The maximum commitment of the Permanent Investor set forth in Schedule 2 to the Participation Agreement is hereby increased from \$2,618,000.00 to \$2,868,000.00. Notwithstanding anything to the contrary in the Participation Agreement, not later than 11:00 A.M., Salt Lake City time, on December 18, 1979 (the "Series B Funding Date") the Permanent Investor will, subject to the terms and conditions of the Participation Agreement and of this Amendment, pay to the Assignee in immediately available funds an amount equal to its maximum commitment as increased by this Amendment. On the Series B Funding Date, the Assignee will apply the funds so advanced by the Permanent Investor as follows: (i) an amount equal to the aggregate principal amount of the Conditional Sale Indebtedness then outstanding shall be paid over and distributed to the Interim Investor upon delivery by the Interim Investor to the Assignee of its Interim Certificate or Certificates of Interest, Series B, for cancellation, and (ii) the balance of such advance shall be deposited with the Assignee for application in accordance with Section 4 of this Amendment. The Assignee shall give the Permanent Investor not less than five business days' prior written or telegraphic notice confirming the date on which such payment is to be made, the unpaid amount of the Conditional Sale Indebtedness in respect of the Type B Equipment and the amount to be advanced by the Permanent Investor on such date. Each Certificate of Interest evidencing the Conditional Sale Indebtedness with respect to the Type B Equipment will be substantially in the form of the Certificate of Interest, Series B, attached hereto as Exhibit B.

Section 1.4. The Closings. (a) Equipment Closing Dates. Notwithstanding anything to the contrary in the Participation Agreement, the payment to Portec for the Type B Equipment will be made on two such dates (the "Closing Dates") as the

Lessee shall designate to the Trustee, the Assignee and each Participant by not less than five business days' prior written or telegraphic notice; provided that no such Closing Date shall be later than February 15, 1980. Such notice shall confirm to each such party the amount of the Purchase Price (less any Lining Costs as hereinafter defined) for the Type B Items to be settled for on such date and the amount to be advanced by the Trustor and the Interim Investor or, as the case may be, withdrawn from the Escrow Fund hereinafter provided for on such date. The settlement for the Type B Items shall take place at the principal office of the Assignee in Salt Lake City, Utah, not later than 11:00 A.M. local time, on each Closing Date. Each Participant shall wire transfer to the Assignee Federal Reserve funds or funds otherwise immediately available to the Assignee.

(b) Lining Closing Dates. The payment to the Lining Company for the lining of the Type B Items will be made on not more than three such dates (the "Lining Closing Dates") as the Lessee shall designate to the Trustee, the Assignee and each Participant by not less than five business days' prior written or telegraphic notice; provided that no such Lining Closing Date shall be earlier than December 18, 1979 nor later than February 15, 1980. Such notice shall confirm to each such party the amount of the Lining Costs for the Type B Items to be settled for on such date in the amount to be advanced by the Trustor and to be withdrawn from the Escrow Fund to be paid to the Lining Company for the account of the Vendee as hereinafter provided on such date. Payment of the Lining Costs for the Type B Items shall take place at the principal office of the Assignee in Salt Lake City, Utah, not later than 11:00 A.M. local time, on each Lining Closing Date. The Trustor shall wire transfer to the Assignee Federal Reserve funds or funds otherwise immediately available to the Assignee.

Section 1.5. Extension of Commitments. Section 2.5 of the Participation Agreement is hereby deleted. The Participants shall have no obligation to pay for Type B Items not delivered by December 31, 1979 or, as the case may be, to pay for the lining of any Type B Item not completed by February 15, 1980.

Section 1.6. Application of Payments in Excess of Conditional Sale Indebtedness. Section 7(c) of the Participation Agreement is hereby amended to change the interest payment dates in respect of the Type B Items from August 15, 1979 to December 18, 1979, the Cut-Off Date (as hereinafter defined) and February 15, 1980, respectively.

## II. AMENDMENTS TO CONDITIONAL SALE AGREEMENT.

Section 2.1. Lining of the Type B Equipment. Section 1 of the Conditional Sale Agreement is hereby amended by inserting a second paragraph as follows:

"It is understood and agreed that following acceptance of the Type B Items by the Lessee under the Lease, the Lessee, as agent for the Vendee, will cause linings to be installed in such Items by Lithcote Company (the "Lining Company"). Upon completion of the lining of such Items, the Vendee shall cause the Lessee (or an authorized representative thereof) to inspect such Items, and if the lining of such Items shall have been completed in accordance with Section 1 hereof, the Vendee shall cause the Lessee to furnish a Certificate of Inspection under the Lease to the Lining Company. It is further understood and agreed that Portec, as manufacturer of the Type B Items, shall have no responsibility or liability with respect to any such lining."

Section 2.2. Purchase Price. Section 3.1 of the Conditional Sale Agreement is hereby amended in its entirety as follows:

"3.1. The base price per Item of Equipment, including shipping and delivery charges, if any, to place of delivery, and storage charges, if any, prior to delivery but exclusive of interest, insurance and all other charges, is as set forth in Schedule A attached hereto. Such base price per Item of Equipment shall be subject to increase or decrease as may be agreed to by the Manufacturer thereof and the Lessee as set forth in an invoice from such Manufacturer to the Vendee accompanied by or having endorsed thereon a certification by the Lessee as to the correctness of the price of such Item as set forth in said invoice, and the term 'Purchase Price' as used herein shall mean the price as so certified to such Manufacturer by the Lessee, plus in the case of any Type B Item, the cost of lining such Item paid by the Vendee pursuant to Section 1.4(b) of the Amendment Agreement, as set forth in an invoice from the Lining Company to the Vendee and accompanied by or having endorsed thereon a certification by the Lessee as to the correctness of such costs (the "Lining Costs"); provided that (i) the Purchase Price (less any Lining Costs) for all Equipment delivered by a Manufacturer shall not exceed the Maximum Manufacturer Purchase Price set forth in Schedule A for such Manufacturer and (ii) the Lining Costs for all Type B Equipment shall not exceed the Maximum Lining Cost set forth in Schedule A. If the Purchase Price (less any Lining Costs) of any Type B Item then ready to be delivered by such Manufacturer hereunder and under the Lease would, upon such delivery, cause the aggregate Purchase Price (less any Lining Costs) for all Type B Items constructed by such Manufacturer and theretofore delivered hereunder, when taken together with the Purchase Price (less any



Lining Costs) of such additional Type B Item, to exceed the Maximum Manufacturer Purchase Price for all Type B Items delivered by such Manufacturer as stated in Schedule A hereto, then such Manufacturer agrees that it will withhold delivery of such Type B Item and all other Type B Items constructed by such Manufacturer and then remaining undelivered hereunder and under the Lease and the Vendee and such Manufacturer agree that they will enter into an agreement excluding from this Agreement such Type B Item or Items and such Manufacturer agrees to look solely to the obligation of Itel pursuant to the Purchase Order Assignment in respect of such excluded Equipment."

Section 2.3. Conditional Sale Indebtedness with Respect to Type B Equipment. Section 3.3 of the Conditional Sale Agreement is hereby amended in its entirety as follows:

"3.3. The Vendee hereby acknowledges itself to be indebted to the respective Manufacturers in the amount of, and hereby unconditionally and irrevocably promises to pay to the respective Manufacturers at such bank or trust company in the United States of America as the Manufacturers shall designate for payment to it, the Purchase Price of the Items of Equipment as follows:

(a) On each Closing Date an amount equal to 30.15% of the aggregate Purchase Price for all Type A Items of Equipment or, as the case may be, 29.9166% of the aggregate Purchase Price (less any Lining Costs) for all Type B Items of Equipment in the Group for which settlement is then being made; and

(b) An amount (herein sometimes called the "Conditional Sale Indebtedness") equal to the difference between the aggregate Purchase Price for all Items of Equipment in the Group for which settlement is then being made and the sum of (i) the aggregate amount paid pursuant to subparagraph (a) of this Section 3.3 for such Group and (ii) that portion of the Lining Costs with respect to such Group paid by the Vendee and not disbursed by the Assignee from the Escrow Fund pursuant to Section 1.4(b) of the Amendment Agreement, plus interest on the unpaid balance thereof payable in installments, as follows:

(1) The Conditional Sale Indebtedness with respect to the first Group consisting of the Type A Equipment shall be payable in installments as follows:

(A) One installment of interest only at a rate per annum equal to 120% of the Prime Rate from time to time in effect for the period from and including the Closing Date for such Group to but not including January 15, 1979, payable on January 15, 1979, followed by

(B) 216 monthly installments, including both principal and interest at the rate of 10-1/2% per annum, payable on February 15, 1979 and on the fifteenth day of each calendar month thereafter to and including January 15, 1997 in the amount set forth in Schedule B hereto;

(2) The Conditional Sale Indebtedness with respect to the second and third Groups consisting of the Type B Equipment shall be payable in installments as follows:

(A) One installment of interest only at a rate per annum equal to 120% of the Prime Rate from time to time in effect for the period, if any, from and including the Closing Date for such Group to but not including December 18, 1979, payable on December 18, 1979, followed by

(B) One installment of interest only at the rate of 10-1/2% per annum for the period from and including the Cut-Off Date to but not including February 15, 1980, payable on February 15, 1980, followed by

(C) 212 monthly installments, including both principal and interest at the rate of 10-1/2% per annum, payable on March 15, 1980 and on the fifteenth day of each calendar month thereafter to and including October 15, 1997 in the amount set forth in Schedule B hereto.

The term "Prime Rate" shall mean the rate of interest charged by Bank of America, National Trust and Savings Association, from time to time to its largest and most credit-worthy commercial borrowers on 90-day commercial loans. All payments due pursuant to subparagraph (a)

above shall be made by wire transfer of immediately available funds and all payments pursuant to subparagraph (b) above shall be made by check drawn on a bank located in the continental United States."

Section 2.4. Definitions of Closing Date and Lining Closing Date. Section 3.4 of the Conditional Sale Agreement is hereby amended in its entirety as follows:

"3.4. The term 'Closing Date' with respect to each Group shall mean such date (which is not more than ten business days following presentation by the Manufacturer to the Lessee of an invoice or invoices, setting forth the Purchase Price [less any Lining Costs] of such Group) as shall be fixed by the Lessee by written or telegraphic notice delivered to the Vendee, the Manufacturer and the Assignee at least five business days prior to the Closing Date designated therein; provided that the Closing Date for the first Group shall not be later than January 15, 1979 and the Closing Date for the second and third Groups shall not be later than February 15, 1980.

The term 'Lining Closing Date' with respect to the Type B Equipment shall mean not more than two such dates (which each are not more than ten business days following presentation to the Lessee by the Lining Company of an invoice or invoices, certified by the Lessee, setting forth the Lining Costs of the Type B Items for which settlement is to be made) as shall be fixed by the Lessee by written or telegraphic notice delivered to the Vendee, the Lining Company and the Assignee at least five business days prior to the Lining Closing Date designated therein; provided that no Lining Closing Date shall be later than February 15, 1980.

Section 2.5. Title to the Equipment. The second sentence of Section 4.1 of the Conditional Sale Agreement is hereby amended in its entirety as follows:

"Any and all additions to the Equipment (including without limitation, the linings of the Type B Equipment installed by the Lining Company) which become the property of the Vendee pursuant to the Lease and any and all replacements of the Equipment and of the parts thereof shall constitute accessions to the Equipment and shall be subject to all the terms and conditions of this Agreement and included in the term 'Equipment' as used in this Agreement.

Section 2.6. Termination Payment Premium with Respect to Type B Equipment. The schedule in Section 6.4(b) of the Conditional Sale Agreement with respect to prepayment premiums

for the Type B Equipment is hereby amended in its entirety as follows:

"Type B Equipment

<u>If Prepaid in the 12-month period beginning February 15</u>	<u>Premium (Percentage of Principal Amount)</u>
1992	5.00%
1993	4.17%
1994	3.34%
1995	2.51%
1996	1.68%
1997	0.83%"

Section 2.7. Description of Type B Equipment.  
Schedule A of the Conditional Sale Agreement with respect to the Type B Equipment is hereby amended in its entirety as set forth in Schedule A to this Amendment.

Section 2.8. Amortization Schedule for Conditional Sale Indebtedness Relating to Type B Equipment. The amortization schedule for the Conditional Sale Indebtedness relating to the Type B Equipment set forth in Schedule B to the Conditional Sale Agreement is hereby amended in its entirety as set forth in Schedule B to this Amendment.

Section 2.9. Deletion. Section 12.7 of the Conditional Sale Agreement is hereby deleted, and the reference to Section 12.7 of the Conditional Sale Agreement in Section 2 of the Purchase Order Assignment is also hereby deleted.

III. AMENDMENTS TO LEASE.

Section 3.1. Linings. Section 1 of the Lease is hereby amended by inserting after Section 1.3 a new Section 1.4 as follows:

"1.4. Inspection of Linings; Certificate of Inspection. Upon acceptance of a Type B Item by the Lessee under this Lease as provided in Section 1.2 above, the Lessee, as agent for the Lessor, will cause linings to be installed in such Items by Lithcote Company (the "Lining Company"). Upon completion of the lining of such Items, the Lessee (or an authorized representative thereof) shall inspect such Items, and if the lining of such Items shall have been completed in accordance with Section 1 of the Conditional Sale Agreement, the Lessee shall execute and deliver to the Lessor and the Lining Company a Certificate of Inspection (the "Certificate of Inspection") in the form attached hereto as

Schedule B-1 [Schedule F to the Amendment Agreement] with respect to such Items; provided, however that the Lessor shall have no obligation to pay for any such lining completed after February 15, 1980.

The Lessee's execution and delivery of a Certificate of Inspection with respect to each Item of Equipment pursuant to Section 1.2 hereof shall conclusively establish that, as between the Lessor and the Lessee, but without limiting or otherwise affecting the Lessee's or the Lessor's rights, if any, against the Lining Company, the lining of such Item of Equipment is acceptable to and accepted by the Lessee under this Lease, notwithstanding any defect with respect to design, manufacture, condition or in any other respect, and that the lining of such Item of Equipment is in good order and condition and appears to conform to the specifications applicable thereto and to all applicable United States Department of Transportation and Interstate Commerce Commission requirements and specifications, if any, and to all standards recommended by the Association of American Railroads applicable to the lining of railroad equipment of the character of the Equipment as of the date of this Lease. By execution and delivery of such Certificate of Inspection, the Lessee represents that it has no knowledge of any such defect."

Section 3.2. Rental for Type B Equipment. (a) Notwithstanding anything to the contrary in the Lease, the Lessee agrees to pay interim rental (the "Interim Rental") for the Type B Items during the period of the acceptance of delivery of such Items to, but not including, February 15, 1980 as follows:

(i) one installment payable on December 18, 1979 in an amount equal the Purchase Price (less any Lining Costs) of such Type B Item accepted by the Lessee under the Lease prior to December 18, 1979 multiplied by the Per Diem Factor for each day during the period from and including the date of acceptance of delivery of such Type B Item to but not including December 18, 1979; followed by

(ii) one installment, payable on the Cut-Off Date, in an amount equal to the sum of (a) the Purchase Price (including any Lining Costs paid) of each Type B Item accepted by the Lessee under the Lease multiplied by the Per Diem Factor for each day during the period from and including December 18, 1979 to but not including the Cut-Off Date, and (b) the difference, if any, between (1) the amount due and payable by the Lessor on the Cut-Off Date pursuant to Section 4.5 of this Amendment and (2) the amount referred to in clause (a) above, and (c) any amounts

paid by the Trustee pursuant to Section 4.2 hereof as a result of any loss, liability or expense arising out of or resulting from the Investments made pursuant to said Section, including, but not limited to, any deficiency in respect thereof; followed by

(iii) one installment, payable on February 15, 1980, in an amount equal to the sum of (a) the Purchase Price (including any Lining Costs paid) of each Type B Item accepted by the Lessee under the Lease multiplied by the Per Diem Factor for each day during the period from and including the Cut-Off Date to but not including February 15, 1980, and (b) the difference, if any, between (1) the amount due and payable by the Lessor, as vendee, on February 15, 1980 pursuant to Section 3.3(b)(2)(B) of the Conditional Sale Agreement and (2) the amount referred to in clause (a) above.

(b) Notwithstanding anything to the contrary in the Lease, the 216 installments of Fixed Rental for each Type B Item shall be due and payable on March 15, 1980 and on the fifteenth day of each month thereafter to and including February 15, 1998.

Section 3.3. Lining Does Not Affect Net Lease Obligation. Without limiting the generality of Section 2.5 of the Lease, the Lessee agrees that following acceptance of delivery of the Type B Equipment in accordance with Section 1.2 of the Lease the obligations of the Lessee to pay all Interim Rental and Fixed Rental and other amounts payable thereunder shall be absolute and unconditional under any and all circumstances including, without limitation, the failure of the Lining Company to complete the lining of the Type B Equipment on or before February 15, 1980 or for any other reason relating to the lining of or the failure to line the Type B Equipment.

Section 3.4. Term of the Lease for Type B Equipment. Notwithstanding anything to the contrary in the Lease, the term of the Lease as to each Type B Item shall begin on the date of delivery to and acceptance by the Lessee of such Type B Item and subject to the provisions of Sections 11, 14 and 18 of the Lease, shall terminate on February 15, 1998.

Section 3.5. Linings Deemed to be Accessions. Pursuant to Section 8 of the Lease, the Lessor hereby authorizes and approves of the linings to the Type B Equipment to be completed by the Lining Company. The Lessee and the Lessor agree that any such lining shall be considered an accession to such Type B Item and title thereto shall be immediately vested in the Lessor.

Section 3.6. Termination Payment Premium with Respect to Type B Equipment. The first sentence of Section 11.4 of the

Lease is hereby amended by changing the date "August 15, 1991" to "February 15, 1992". The schedule in Section 11.4 of the Lease with respect to early termination premiums for the Type B Equipment is hereby amended in its entirety as follows:

"Type B Equipment

<u>If Prepaid in the</u> <u>12-month period</u> <u>beginning February 15</u>	<u>Premium (Percentage</u> <u>of Termination Value)</u>
1992	5.00%
1993	4.17%
1994	3.34%
1995	2.51%
1996	1.68%
1997	0.83%

Section 3.7. Description of Type B Equipment.  
Schedule A of the Lease with respect to the Type B Equipment is hereby amended in its entirety and is set forth as Schedule C to this Amendment.

Section 3.8. Casualty Values for Type B Equipment.  
Schedule C of the Lease with respect to the Casualty Values of the Type B Equipment is hereby amended in its entirety and is set forth as Schedule D to this Amendment.

Section 3.9. Termination Values for Type B Equipment.  
Schedule D of the Lease with respect to the Termination Values of the Type B Equipment is hereby amended in its entirety and is set forth as Schedule E to this Amendment.

IV. ESCROW PROVISIONS.

Section 4.1. Acceptance of Escrow Fund. The Assignee hereby agrees to accept the advances of the Permanent Investor deposited with the Assignee pursuant to Section 1.3 of this Amendment (the "Escrow Fund").

Section 4.2. Investments. So long as, to the knowledge of the Assignee, no Event of Default under the Conditional Sale Agreement shall have occurred and be continuing, the Assignee shall upon the written direction of the Lessee, invest and reinvest the Escrow Fund in such of the following investments as the Lessee shall specify:

(1) Bonds or other obligations of the United States which as to principal and interest constitute direct obligations of the United States of America or are issued or guaranteed by any person controlled or supervised by and acting as an instrumentality of the United States pursuant to authority granted by the

Congress of the United States and for which the full faith and credit of the United States Government is pledged to provide for the payment of principal and interest;

(ii) Certificates of deposit issued by commercial banks which are members of the Federal Reserve System with capital and surplus of at least \$100,000,000, and which at the time of such investment have, or whose parent companies have, outstanding publicly-held debt securities rated "A" or better by a nationally recognized rating service; or

(iii) Repurchase agreements fully secured by any one or more of the obligations referred to in clause (i) above;

in each case of clauses (i) through (iii) maturing in not more than 90 days from the date of such investment (but not later than February 15, 1980) (such investments described in clauses (i) through (iii) being hereinafter called "Investment(s)").

Upon any sale or payment at maturity of any Investment, the proceeds thereof, plus any interest received by the Assignee thereon, up to the purchase or investment price (including accrued interest and earned discount) and any fees, charges or expenses incurred in connection with such purchase or investment and the sale or other disposition thereof (hereinafter referred to as the "Investment Cost") shall be held by the Assignee for application pursuant to Section 4.3 below, the balance, if any, of such proceeds or payment (plus interest and earned discount) shall be remitted to the Lessee unless an Event of Default under the Conditional Sale Agreement shall have occurred and be continuing. If such proceeds (plus such interest and earned discount) shall be less than such Investment Cost, the Trustee will promptly pay to the Assignee an amount equal to such deficiency. Any payment in respect of such deficiency shall be held and applied by the Assignee in like manner as the proceeds of the sale or redemption of Investments.

Section 4.3. Disbursements from Escrow Fund.

(a) Closing Dates. After receipt by the Assignee of the documents and other items required by Section 4.3 of the Participation Agreement as a condition to any payment to a Manufacturer, in form satisfactory to Messrs. Chapman and Cutler, with respect to the Items of Equipment settled for which is to be made on a Closing Date and satisfaction of any other conditions set forth in said Section 4.3, the Assignee will on such Closing Date:

(1) disburse from the Escrow Fund for payment to such Manufacturer pursuant to the Assignment, an amount equal to 70.0834% of the Purchase Price (less any Lining Costs) of such Items of Equipment; and



(2) if such moneys then on deposit in the Escrow Fund are insufficient to make the payments provided for in clause (1) above, promptly upon receipt of notice of such Closing Date, sell such portion of the Investments as may be necessary in order to provide sufficient funds for such payment and use the funds so derived together with interest received on any Investment and any deficiency paid by the Trustee as contemplated by Section 4.2 above and held by the Assignee, to make such payments as are provided in clause (1) above.

(b) Lining Closing Dates. After receipt on or before a Lining Closing Date by the Assignee of (i) a duly executed Certificate of Inspection in the form required by Section 1.4 of the Lease covering the Type B Items, the linings of which are then being settled for, (ii) an invoice or invoices of the Lining Company setting forth the Lining Costs of the Type B Items then being settled for and accompanied by or having endorsed thereon a certification by the Lessee as to the correctness of said Lining Costs, (iii) a certificate of an authorized officer of the Lining Company to the effect that the Type B Items upon which the linings have been installed and which are then being settled for are free from all claims, liens, security interests or other encumbrances arising from, through or under the Lining Company, and (iv) the advance to be made by the Trustor in respect of the Lining Costs of such Type B Items pursuant to Section 1.1 of this Amendment, the Assignee will on such Lining Closing Date:

(1) disburse from the Escrow Fund for payment to the Lining Company, an amount equal to 70.0834% of the Lining Costs of such Type B Items; and

(2) if such moneys then on deposit in the Escrow Fund are insufficient to make the payments provided for in clause (1) above, promptly upon receipt of notice of such Lining Closing Date, sell such portion of the Investments as may be necessary in order to provide sufficient funds for such payment and use the funds so derived together with interest received on any Investment and any deficiency paid by the Trustee as contemplated by Section 4.2 above and held by the Assignee, to make such payments as are provided in clause (1) above.

Section 4.4. Return of Balance of Deposited Funds on Cut-Off Date. If, on the earlier of (1) the final Lining Closing Date hereunder or (2) February 15, 1980 (such earlier date being herein called the "Cut-Off Date"), there is a balance remaining in the Escrow Fund, the Assignee will, five business days immediately preceding the Cut-Off Date, (1) notify the Permanent Investor thereof, and (ii) distribute on the Cut-Off Date (x) such balance, and (y) all proceeds from the sale of Investments and any interest and earned discount thereon received by the Assignee, together

with any deficiency paid by the Trustee as contemplated by Section 4.2 above, less any amount paid or required to be paid by the Assignee to the Lessee pursuant to said Section 4.2 above, to the Permanent Investor. At the request of the Permanent Investor and upon surrender to the Assignee on the Cut-Off Date by the Permanent Investor of its Certificate of Interest, Series B, upon which a prepayment is being made pursuant to this Section 4.4, the Assignee will issue and deliver a new Certificate of Interest, Series B, identical in all respects to the surrendered Certificate of Interest but reflecting a principal amount and installments due and payable thereon revised after giving effect to such prepayment.

Section 4.5. Payment of Accrued Interest. On the Cut-Off Date the Trustee will pay to the Assignee by wire transfer of immediately available funds such amount as will enable the Assignee to pay to the Permanent Investor interest accrued at the rate of 10.50% per annum on the amount advanced by the Permanent Investor pursuant to Section 1.3 of this Amendment (whether or not any portion of such amount shall be refunded to such investor on the Cut-Off Date pursuant to this Section 4) for the period from and including December 18, 1979 to but not including the Cut-Off Date. The Assignee will apply the funds so received to the payment of interest accrued for such period on the Certificate of Interest issued to the Permanent Investor pursuant to Section 1.3 of this Amendment.

This Amendment Agreement, may be executed in several counterparts, each of which so executed shall be deemed to be an original and in each case such counterparts shall constitute but one and the same instrument.

In Witness Whereof the parties hereto have caused this Amendment Agreement to be executed and delivered, all as of the date first above written.

[SEAL]

WINCHESTER AND WESTERN  
RAILROAD COMPANY

ATTEST:

Mary Jane Lisenby  
Secretary

By

Kevin F. Crawford  
Its TREASURER

[SEAL]

UNIMIN CORPORATION

ATTEST:

Mary Jane Lisenby  
Secretary

By

Kevin F. Crawford  
Its Vice President

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

FIRST SECURITY STATE BANK, not  
in its individual capacity but  
solely as Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

DIAL LEASING CORPORATION

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

FIRST SECURITY BANK OF UTAH, N.A.

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

NORTHWESTERN NATIONAL LIFE  
INSURANCE COMPANY

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

LEASE INVESTMENTS TRUST

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

ITEL CORPORATION

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

PORTEC, INC.

By \_\_\_\_\_  
Its \_\_\_\_\_

STATE OF CONNECTICUT )  
COUNTY OF FAIRFIELD ) SS

On this 26th day of NOVEMBER, before me personally appeared KEVIN F. CRAWFORD, to me personally known, who being by me duly sworn, says that he is the TREASURER of WINCHESTER WESTERN RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

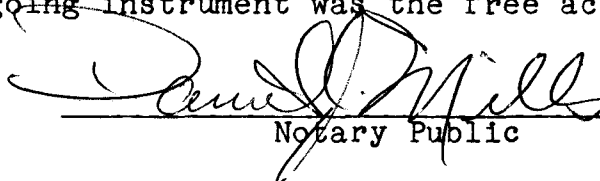
[NOTARIAL SEAL]

My commission expires:

DANIEL J. MILLS  
NOTARY PUBLIC  
My Commission Expires March 31, 1983

STATE OF CONNECTICUT )  
COUNTY OF FAIRFIELD ) SS

On this 26th day of NOVEMBER, before me personally appeared KEVIN F. CRAWFORD, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of UNIMIN CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[NOTARIAL SEAL]

My commission expires:

DANIEL J. MILLS  
NOTARY PUBLIC  
My Commission Expires March 31, 1983

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of DIAL LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of FIRST SECURITY STATE BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of LEASE INVESTMENTS TRUST, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of ITEL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of PORTEC, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:



## DESCRIPTION OF EQUIPMENT

### TYPE B EQUIPMENT

MANUFACTURER:	Portec, Inc.
PLANT OF MANUFACTURER:	Clinton, Illinois
LINING COMPANY:	Lithcote Company
DESCRIPTION OF EQUIPMENT:	75 100-ton 3,000 cu. ft. Covered Hopper Cars, Marked and Numbered WW 1001 through WW 1075, both inclusive
SPECIFICATIONS:	Specification H100-730628 dated May 11, 1978, including revisions
BASE PRICE:	\$37,391 per Type B Item (\$2,804,325 for 75 Type B Items)
MAXIMUM MANUFACTURER PURCHASE PRICE:	\$41,150 per Type B Item (\$3,086,250 for 75 Type B Items)
MAXIMUM LINING COST:	\$1,600 per Type B Item (\$120,000 for 75 Type B Items)
DELIVER TO:	Winchester and Western Railroad Company
PLACE OF DELIVERY:	Clinton, Illinois
ESTIMATED DELIVERY DATES:	November - December, 1979
OUTSIDE DELIVERY DATE:	December 31, 1979

(WWR Trust No. 78-1)

# AMORTIZATION SCHEDULE

(Payments Required per \$1,000,000 Conditional Sale Indebtedness  
relating to Type B Equipment  
pursuant to Section 3.3(b)(2) of the Conditional Sale Agreement)

<u>Payment Date</u>	<u>Payments of Principal</u>	<u>Payments of Interest</u>	<u>Total Payments</u>
3/15/80	\$ 2,145.59	\$ 8,750.00	\$10,895.59
4/15/80	2,164.36	8,731.23	10,895.59
5/15/80	2,183.30	8,712.29	10,895.59
6/15/80	2,202.41	8,693.18	10,895.59
7/15/80	2,221.68	8,673.91	10,895.59
8/15/80	2,241.12	8,654.47	10,895.59
9/15/80	2,260.73	8,634.86	10,895.59
10/15/80	2,280.51	8,615.08	10,895.59
11/15/80	2,300.46	8,595.13	10,895.59
12/15/80	2,320.59	8,575.00	10,895.59
1/15/81	2,340.90	8,554.69	10,895.59
2/15/81	2,361.38	8,534.21	10,895.59
3/15/81	2,382.04	8,513.55	10,895.59
4/15/81	2,402.89	8,492.70	10,895.59
5/15/81	2,423.91	8,471.68	10,895.59
6/15/81	2,445.12	8,450.47	10,895.59
7/15/81	2,466.51	8,429.08	10,895.59
8/15/81	2,488.10	8,407.49	10,895.59
9/15/81	2,509.87	8,385.72	10,895.59
10/15/81	2,531.83	8,363.76	10,895.59
11/15/81	2,553.98	8,341.61	10,895.59
12/15/81	2,576.33	8,319.26	10,895.59
1/15/82	2,598.87	8,296.72	10,895.59
2/15/82	2,621.61	8,273.98	10,895.59
3/15/82	2,644.55	8,251.04	10,895.59
4/15/82	2,667.69	8,227.90	10,895.59
5/15/82	2,691.03	8,204.56	10,895.59
6/15/82	2,714.58	8,181.01	10,895.59
7/15/82	2,738.33	8,157.26	10,895.59
8/15/82	2,762.29	8,133.30	10,895.59
9/15/82	2,786.46	8,109.13	10,895.59
10/15/82	2,810.84	8,084.75	10,895.59
11/15/82	2,835.44	8,060.15	10,895.59
12/15/82	2,860.25	8,035.34	10,895.59
1/15/83	2,885.28	8,010.31	10,895.59
2/15/83	2,910.52	7,985.07	10,895.59
3/15/83	2,935.99	7,959.60	10,895.59
4/15/83	2,961.68	7,933.91	10,895.59
5/15/83	2,987.59	7,908.00	10,895.59
6/15/83	3,013.74	7,881.85	10,895.59

SCHEDULE B  
(to Amendment Agreement)

<u>Payment Date</u>	<u>Payments of Principal</u>	<u>Payments of Interest</u>	<u>Total Payments</u>
7/15/83	\$ 3,040.11	\$ 7,855.48	\$10,895.59
8/15/83	3,066.71	7,828.88	10,895.59
9/15/83	3,093.54	7,802.05	10,895.59
10/15/83	3,120.61	7,774.98	10,895.59
11/15/83	3,147.91	7,747.68	10,895.59
12/15/83	3,175.46	7,720.13	10,895.59
1/15/84	3,203.24	7,692.35	10,895.59
2/15/84	3,231.27	7,664.32	10,895.59
3/15/84	3,259.55	7,636.04	10,895.59
4/15/84	3,288.07	7,607.52	10,895.59
5/15/84	3,316.84	7,578.75	10,895.59
6/15/84	3,345.86	7,549.73	10,895.59
7/15/84	3,375.14	7,520.45	10,895.59
8/15/84	3,404.67	7,490.92	10,895.59
9/15/84	3,434.46	7,461.13	10,895.59
10/15/84	3,464.51	7,431.08	10,895.59
11/15/84	3,494.83	7,400.76	10,895.59
12/15/84	3,525.41	7,370.18	10,895.59
1/15/85	3,556.25	7,339.34	10,895.59
2/15/85	3,587.37	7,308.22	10,895.59
3/15/85	3,618.76	7,276.83	10,895.59
4/15/85	3,650.42	7,245.17	10,895.59
5/15/85	3,682.36	7,213.23	10,895.59
6/15/85	3,714.59	7,181.00	10,895.59
7/15/85	3,747.09	7,148.50	10,895.59
8/15/85	3,779.88	7,115.71	10,895.59
9/15/85	3,812.95	7,082.64	10,895.59
10/15/85	3,846.31	7,049.28	10,895.59
11/15/85	3,879.97	7,015.62	10,895.59
12/15/85	3,913.92	6,981.67	10,895.59
1/15/86	3,948.16	6,947.43	10,895.59
2/15/86	3,982.71	6,912.88	10,895.59
3/15/86	4,017.56	6,878.03	10,895.59
4/15/86	4,052.71	6,842.88	10,895.59
5/15/86	4,088.17	6,807.42	10,895.59
6/15/86	4,123.95	6,771.64	10,895.59
7/15/86	4,160.03	6,735.56	10,895.59
8/15/86	4,196.43	6,699.16	10,895.59
9/15/86	4,233.15	6,662.44	10,895.59
10/15/86	4,270.19	6,625.40	10,895.59
11/15/86	4,307.55	6,588.04	10,895.59
12/15/86	4,345.24	6,550.35	10,895.59
1/15/87	4,383.27	6,512.32	10,895.59
2/15/87	4,421.62	6,473.97	10,895.59
3/15/87	4,460.31	6,435.28	10,895.59
4/15/87	4,499.34	6,396.25	10,895.59
5/15/87	4,538.71	6,356.88	10,895.59
6/15/87	4,578.42	6,317.17	10,895.59
7/15/87	4,618.48	6,277.11	10,895.59
8/15/87	4,658.89	6,236.70	10,895.59

<u>Payment Date</u>	<u>Payments of Principal</u>	<u>Payments of Interest</u>	<u>Total Payments</u>
9/15/87	\$ 4,699.66	\$ 6,195.93	\$10,895.59
10/15/87	4,740.78	6,154.81	10,895.59
11/15/87	4,782.26	6,113.33	10,895.59
12/15/87	4,824.11	6,071.48	10,895.59
1/15/88	4,866.32	6,029.27	10,895.59
2/15/88	4,908.90	5,986.69	10,895.59
3/15/88	4,951.85	5,943.74	10,895.59
4/15/88	4,995.18	5,900.41	10,895.59
5/15/88	5,038.89	5,856.70	10,895.59
6/15/88	5,082.98	5,812.61	10,895.59
7/15/88	5,127.45	5,768.14	10,895.59
8/15/88	5,172.32	5,723.27	10,895.59
9/15/88	5,217.58	5,678.01	10,895.59
10/15/88	5,263.23	5,632.36	10,895.59
11/15/88	5,309.28	5,586.31	10,895.59
12/15/88	5,355.74	5,539.85	10,895.59
1/15/89	5,402.60	5,492.99	10,895.59
2/15/89	5,449.87	5,445.72	10,895.59
3/15/89	5,497.56	5,398.03	10,895.59
4/15/89	5,545.66	5,349.93	10,895.59
5/15/89	5,594.19	5,301.40	10,895.59
6/15/89	5,643.14	5,252.45	10,895.59
7/15/89	5,692.52	5,203.07	10,895.59
8/15/89	5,742.33	5,153.26	10,895.59
9/15/89	5,792.57	5,103.02	10,895.59
10/15/89	5,843.26	5,052.33	10,895.59
11/15/89	5,894.38	5,001.21	10,895.59
12/15/89	5,945.96	4,949.63	10,895.59
1/15/90	5,997.99	4,897.60	10,895.59
2/15/90	6,050.47	4,845.12	10,895.59
3/15/90	6,103.41	4,792.18	10,895.59
4/15/90	6,156.82	4,738.77	10,895.59
5/15/90	6,210.69	4,684.90	10,895.59
6/15/90	6,265.03	4,630.56	10,895.59
7/15/90	6,319.85	4,575.74	10,895.59
8/15/90	6,375.15	4,520.44	10,895.59
9/15/90	6,430.93	4,464.66	10,895.59
10/15/90	6,487.20	4,408.39	10,895.59
11/15/90	6,543.97	4,351.62	10,895.59
12/15/90	6,601.23	4,294.36	10,895.59
1/15/91	6,658.99	4,236.60	10,895.59
2/15/91	6,717.25	4,178.34	10,895.59
3/15/91	6,776.03	4,119.56	10,895.59
4/15/91	6,835.32	4,060.27	10,895.59
5/15/91	6,895.13	4,000.46	10,895.59
6/15/91	6,955.46	3,940.13	10,895.59
7/15/91	7,016.32	3,879.27	10,895.59
8/15/91	7,077.71	3,817.88	10,895.59
9/15/91	7,139.64	3,755.95	10,895.59
10/15/91	7,202.11	3,693.48	10,895.59

<u>Payment Date</u>	<u>Payments of Principal</u>	<u>Payments of Interest</u>	<u>Total Payments</u>
11/15/91	\$ 7,265.13	\$ 3,630.46	\$10,895.59
12/15/91	7,328.70	3,566.89	10,895.59
1/15/92	3,853.76	3,502.76	7,356.52
2/15/92	3,887.48	3,469.04	7,356.52
3/15/92	3,921.49	3,435.03	7,356.52
4/15/92	3,955.81	3,400.71	7,356.52
5/15/92	3,990.42	3,366.10	7,356.52
6/15/92	4,025.34	3,331.18	7,356.52
7/15/92	4,060.56	3,295.96	7,356.52
8/15/92	4,096.09	3,260.43	7,356.52
9/15/92	4,131.93	3,224.59	7,356.52
10/15/92	4,168.08	3,188.44	7,356.52
11/15/92	4,204.55	3,151.97	7,356.52
12/15/92	4,241.34	3,115.18	7,356.52
1/15/93	3,993.40	3,078.06	7,071.46
2/15/93	4,028.34	3,043.12	7,071.46
3/15/93	4,063.59	3,007.87	7,071.46
4/15/93	4,099.14	2,972.32	7,071.46
5/15/93	4,135.01	2,936.45	7,071.46
6/15/93	4,171.19	2,900.27	7,071.46
7/15/93	4,207.69	2,863.77	7,071.46
8/15/93	4,244.51	2,826.95	7,071.46
9/15/93	4,281.65	2,789.81	7,071.46
10/15/93	4,319.11	2,752.35	7,071.46
11/15/93	4,356.90	2,714.56	7,071.46
12/15/93	4,395.03	2,676.43	7,071.46
1/15/94	4,212.52	2,637.98	6,850.50
2/15/94	4,249.38	2,601.12	6,850.50
3/15/94	4,286.56	2,563.94	6,850.50
4/15/94	4,324.07	2,526.43	6,850.50
5/15/94	4,361.91	2,488.59	6,850.50
6/15/94	4,400.07	2,450.43	6,850.50
7/15/94	4,438.57	2,411.93	6,850.50
8/15/94	4,477.41	2,373.09	6,850.50
9/15/94	4,516.59	2,333.91	6,850.50
10/15/94	4,556.11	2,294.39	6,850.50
11/15/94	4,595.98	2,254.52	6,850.50
12/15/94	4,636.19	2,214.31	6,850.50
1/15/95	4,443.67	2,173.74	6,617.41
2/15/95	4,482.55	2,134.86	6,617.41
3/15/95	4,521.77	2,095.64	6,617.41
4/15/95	4,561.34	2,056.07	6,617.41
5/15/95	4,601.25	2,016.16	6,617.41
6/15/95	4,641.51	1,975.90	6,617.41
7/15/95	4,682.12	1,935.29	6,617.41
8/15/95	4,723.09	1,894.32	6,617.41
9/15/95	4,764.42	1,852.99	6,617.41
10/15/95	4,806.11	1,811.30	6,617.41
11/15/95	4,848.16	1,769.25	6,617.41
12/15/95	4,890.58	1,726.83	6,617.41

<u>Payment Date</u>	<u>Payments of Principal</u>	<u>Payments of Interest</u>	<u>Total Payments</u>
1/15/96	\$ 7,032.43	\$ 1,684.04	\$ 8,716.47
2/15/96	7,093.97	1,622.50	8,716.47
3/15/96	7,156.04	1,560.43	8,716.47
4/15/96	7,218.66	1,497.81	8,716.47
5/15/96	7,281.82	1,434.65	8,716.47
6/15/96	7,345.53	1,370.94	8,716.47
7/15/96	7,409.81	1,306.66	8,716.47
8/15/96	7,474.64	1,241.83	8,716.47
9/15/96	7,540.05	1,176.42	8,716.47
10/15/96	7,606.02	1,110.45	8,716.47
11/15/96	7,672.58	1,043.89	8,716.47
12/15/96	7,739.71	976.76	8,716.47
1/15/97	9,986.55	909.04	10,895.59
2/15/97	10,073.93	821.66	10,895.59
3/15/97	10,162.08	733.51	10,895.59
4/15/97	10,251.00	644.59	10,895.59
5/15/97	10,340.70	554.89	10,895.59
6/15/97	10,431.18	464.41	10,895.59
7/15/97	10,522.45	373.14	10,895.59
8/15/97	10,614.52	281.07	10,895.59
9/15/97	10,707.40	188.19	10,895.59
10/15/97	10,800.19	94.50	10,894.69

DESCRIPTION OF ITEMS OF EQUIPMENT

TYPE B EQUIPMENT

Manufacturer of Type B Equipment:	Portec, Inc.
Lining Company:	Lithcote Company
Description and Mark and Number of Type B Items:	75 100-ton 3,000 cu. ft. Covered Hopper Cars Marked and Numbered WW 1001 through WW 1075, both inclusive
Estimated Purchase Price of Type B Equipment:	\$37,391 per Item
Maximum Aggregate Manufacturer Purchase Price of Type B Equipment:	\$3,086,250
Maximum Aggregate Lining Cost:	\$120,000
Place of Delivery:	Clinton, Illinois
Outside Delivery Date:	December 31, 1979

(WWR Trust No. 78-1)

## SCHEDULE OF CASUALTY VALUE

The Casualty Value for a Type B Item of Equipment payable on the Interim or any Fixed Rental payment date thereafter for such Item, shall mean an amount equal to the percent of the Purchase Price of such Item set forth opposite such date in the following schedule (as the same may be increased pursuant to Annex 1 to this Schedule D):

<u>Date on Which Casualty Value is Paid</u>	<u>Percentage of Purchase Price Payable as Casualty Value</u>
	<u>Type B Item of Equipment</u>
2/15/80	86.7784%
3/15/80	87.0636
4/15/80	87.3517
5/15/80	87.6045
6/15/80	87.8598
7/15/80	88.0796
8/15/80	88.3015
9/15/80	88.5258
10/15/80	88.7142
11/15/80	88.9045
12/15/80	89.0968
1/15/81	89.2529
2/15/81	89.4106
3/15/81	89.5700
4/15/81	89.7311
5/15/81	89.8664
6/15/81	90.0031
7/15/81	90.1138
8/15/81	90.2257
9/15/81	90.3389
10/15/81	90.4257
11/15/81	90.5135
12/15/81	90.6024
1/15/82	90.6647
2/15/82	90.7278
3/15/82	90.7916
4/15/82	90.8563
5/15/82	90.8980
6/15/82	90.9404
7/15/82	90.9595
8/15/82	90.9791
9/15/82	90.9990
10/15/82	90.9955
11/15/82	90.9922
12/15/82	90.9890
1/15/83	90.9623
2/15/83	90.9355



Date on Which  
Casualty Value is Paid

Percentage of Purchase Price  
Payable as Casualty Value

Type B Item of Equipment

3/15/83	90.9086%
4/15/83	90.8816
5/15/83	90.8344
6/15/83	90.7868
7/15/83	90.7189
8/15/83	90.6505
9/15/83	90.5816
10/15/83	90.4921
11/15/83	90.4018
12/15/83	90.3109
1/15/84	90.1992
2/15/84	90.0865
3/15/84	89.9730
4/15/84	89.8586
5/15/84	89.7267
6/15/84	89.5937
7/15/84	89.4430
8/15/84	89.2912
9/15/84	89.1380
10/15/84	88.9670
11/15/84	88.7946
12/15/84	88.6207
1/15/85	88.4288
2/15/85	88.2352
3/15/85	88.0400
4/15/85	87.8431
5/15/85	87.6316
6/15/85	87.4183
7/15/85	87.1903
8/15/85	86.9603
9/15/85	86.7283
10/15/85	86.4826
11/15/85	86.2348
12/15/85	85.9848
1/15/86	85.7326
2/15/86	85.4782
3/15/86	85.2216
4/15/86	84.9628
5/15/86	84.7016
6/15/86	84.4382
7/15/86	84.1725
8/15/86	83.9045
9/15/86	83.6341
10/15/86	83.3614
11/15/86	83.0862
12/15/86	82.8087
1/15/87	82.5287
2/15/87	82.2463
3/15/87	81.9614

Date on Which  
Casualty Value is Paid

Percentage of Purchase Price  
Payable as Casualty Value

Type B Item of Equipment

4/15/87	81.6741%
5/15/87	81.3842
6/15/87	81.0917
7/15/87	80.7967
8/15/87	80.4992
9/15/87	80.1990
10/15/87	79.8962
11/15/87	79.5908
12/15/87	79.2826
1/15/88	78.9718
2/15/88	78.6583
3/15/88	78.3420
4/15/88	78.0230
5/15/88	77.7011
6/15/88	77.3765
7/15/88	77.0490
8/15/88	76.7186
9/15/88	76.3854
10/15/88	76.0492
11/15/88	75.7101
12/15/88	75.3680
1/15/89	75.0229
2/15/89	74.6749
3/15/89	74.3237
4/15/89	73.9695
5/15/89	73.6122
6/15/89	73.2518
7/15/89	72.8882
8/15/89	72.5214
9/15/89	72.1515
10/15/89	71.7782
11/15/89	71.4018
12/15/89	71.0220
1/15/90	70.6389
2/15/90	70.2524
3/15/90	69.8626
4/15/90	69.4694
5/15/90	69.0727
6/15/90	68.6725
7/15/90	68.2689
8/15/90	67.8617
9/15/90	67.4509
10/15/90	67.0366
11/15/90	66.6186
12/15/90	66.1970
1/15/91	65.7717
2/15/91	65.3427
3/15/91	64.9099
4/15/91	64.4733

Date on Which  
Casualty Value is Paid

Percentage of Purchase Price  
Payable as Casualty Value

Type B Item of Equipment

5/15/91	64.0329%
6/15/91	63.5886
7/15/91	63.1405
8/15/91	62.6884
9/15/91	62.2324
10/15/91	61.7724
11/15/91	61.3084
12/15/91	60.8403
1/15/92	60.3754
2/15/92	61.2931
3/15/92	60.8034
4/15/92	60.3115
5/15/92	59.8201
6/15/92	59.3240
7/15/92	58.8331
8/15/92	58.3353
9/15/92	57.8326
10/15/92	57.3351
11/15/92	56.8308
12/15/92	56.3213
1/15/93	55.8171
2/15/93	55.1037
3/15/93	54.5910
4/15/93	54.0762
5/15/93	53.5618
6/15/93	53.0427
7/15/93	52.5290
8/15/93	52.0081
9/15/93	51.4823
10/15/93	50.9621
11/15/93	50.4346
12/15/93	49.9019
1/15/94	49.3749
2/15/94	48.6673
3/15/94	48.1311
4/15/94	47.5926
5/15/94	47.0546
6/15/94	46.5116
7/15/94	45.9745
8/15/94	45.4297
9/15/94	44.8799
10/15/94	44.3359
11/15/94	43.7842
12/15/94	43.2274
1/15/95	42.6764
2/15/95	41.9755
3/15/95	41.4149
4/15/95	40.8520
5/15/95	40.2894

Date on Which  
Casualty Value is Paid

Percentage of Purchase Price  
Payable as Casualty Value

Type B Item of Equipment

6/15/95	39.7218%
7/15/95	39.1603
8/15/95	38.5908
9/15/95	38.0162
10/15/95	37.4477
11/15/95	36.8711
12/15/95	36.2891
1/15/96	35.7134
2/15/96	35.0190
3/15/96	34.4304
4/15/96	33.8351
5/15/96	33.2513
6/15/96	32.6609
7/15/96	32.0822
8/15/96	31.4969
9/15/96	30.9049
10/15/96	30.3245
11/15/96	29.7376
12/15/96	29.1439
1/15/97	28.5620
2/15/97	27.9176
3/15/97	27.3288
4/15/97	26.7349
5/15/97	26.1561
6/15/97	25.5723
7/15/97	25.0037
8/15/97	24.4301
9/15/97	23.8517
10/15/97	23.2885
11/15/97	22.7205
12/15/97	22.1461
1/15/98	21.5791
2/15/98	20.0000

ANNEX 1 TO SCHEDULE D  
(to Amendment Agreement)

The percentages set forth in Schedule D have been computed without regard to recapture of the Investment Credit provided for in Section 38 and related sections of the Internal Revenue Code of 1954, as amended. Consequently, the Casualty Value of any Item of Equipment suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance of such Item shall be increased by the applicable percentage of the Purchase Price set forth below:

<u>Anniversary of Delivery and Acceptance</u>	<u>Percentage of Purchase Price</u>
	<u>Type B Item of Equipment</u>
3	19.6079%
5	13.0719
7	6.5360

## SCHEDULE OF TERMINATION VALUE

The Termination Value for a Type B Item of Equipment payable on the Interim or any Fixed Rental payment date thereafter for such Item shall mean an amount equal to the percent of the Purchase Price of such Item set forth opposite such date in the following schedule before taking into account any premium, if any, as set forth in Section 11.4 of the Lease:

<u>Date on Which Termination Value is Paid</u>	<u>Percentage of Purchase Price Payable as Termination Value</u>
	<u>Type B Item of Equipment</u>
2/15/92	58.7872%
3/15/92	58.2507
4/15/92	57.7117
5/15/92	57.1728
6/15/92	56.6287
7/15/92	56.0894
8/15/92	55.5428
9/15/92	54.9909
10/15/92	54.4437
11/15/92	53.8893
12/15/92	53.3293
1/15/93	53.0553
2/15/93	52.2905
3/15/93	51.7259
4/15/93	51.1588
5/15/93	50.5916
6/15/93	50.0192
7/15/93	49.4518
8/15/93	48.8767
9/15/93	48.2963
10/15/93	47.7209
11/15/93	47.1377
12/15/93	46.5490
1/15/94	46.2744
2/15/94	45.5098
3/15/94	44.9160
4/15/94	44.3194
5/15/94	43.7227
6/15/94	43.1207
7/15/94	42.5239
8/15/94	41.9189
9/15/94	41.3084
10/15/94	40.7032
11/15/94	40.0898
12/15/94	39.4707
1/15/95	39.1966
2/15/95	38.4324
3/15/95	37.8078

Date on Which  
Termination Value is Paid

Percentage of Purchase Price  
Payable as Termination Value

Type B Item of Equipment

4/15/95	37.1804%
5/15/95	36.5527
6/15/95	35.9195
7/15/95	35.2918
8/15/95	34.6555
9/15/95	34.0135
10/15/95	33.3770
11/15/95	32.7318
12/15/95	32.0807
1/15/96	31.8087
2/15/96	31.0440
3/15/96	30.3844
4/15/96	29.7174
5/15/96	29.0615
6/15/96	28.3982
7/15/96	27.7460
8/15/96	27.0865
9/15/96	26.4197
10/15/96	25.7639
11/15/96	25.1008
12/15/96	24.4304
1/15/97	24.1815
2/15/97	23.4589
3/15/97	22.7913
4/15/97	22.1180
5/15/97	21.4590
6/15/97	20.7942
7/15/97	20.1440
8/15/97	19.4882
9/15/97	18.8267
10/15/97	18.1797
11/15/97	17.5273
12/15/97	16.8676
1/15/98	16.6659
2/15/98	0.0000

CERTIFICATE OF INTEREST,

SERIES B

FIRST SECURITY BANK OF UTAH, N.A., as Agent and Assignee (the "Assignee"), hereby acknowledges receipt from \_\_\_\_\_ (the "Investor") of \$ \_\_\_\_\_, such sum having been paid by the Investor under and pursuant to the terms and conditions of a Participation Agreement dated as of November 1, 1978, as amended by a Letter Agreement dated as of November 1, 1978 (said Participation Agreement, as so amended, being called the "Participation Agreement"), among the Assignee, First Security State Bank, not in its individual capacity but solely as trustee (the "Trustee"), Dial Leasing Corporation, Winchester and Western Railroad Company, Unimin Corporation, the Investor and the other institutional investors named in Schedule 2 to the Participation Agreement. By reason of such payment the Investor has an interest in the receipt of a principal amount equal to such sum together with interest therein as provided in the Conditional Sale Agreement dated as of November 1, 1978, as amended by a Letter Agreement dated as of November 1, 1978 (said Conditional Sale Agreement, as so amended, being called the "Conditional Sale Agreement"), among Pullman Incorporated (Pullman Standard Division) and Portec, Inc. (the "Manufacturers") and the Trustee, in the right, title and interest of the Assignee under the Agreement and Assignment dated as of November 1, 1978, among the Manufacturers and the Assignee, in the right, security title and interest of the Assignee in and to the railroad equipment covered by the Conditional Sale Agreement and in and to all cash and other property from time to time held by the Assignee under the Participation Agreement which was advanced by the Investor (or investments or proceeds represented thereby), except to the extent that installments of such principal amounts together with interest thereon shall have been paid.

Under the terms of the Conditional Sale Agreement, subject to the right of prepayment contained therein pursuant to Section 6.1 thereof:

(a) Such principal amount, together with interest on the unpaid portion thereof from the date hereof is payable by the Trustee in 212 monthly installments, including both principal and interest, at the rate of 10-1/2% per annum, payable on March 15, 1980 and on the 15th day of each calendar month thereafter to and including October 15, 1997, in the amounts set forth in Schedule A hereof.

(b) All such principal and interest remaining unpaid after the same shall have become due and payable bears interest, to the extent legally enforceable, at the rate of 11-1/2% per annum.



All payments received by the Assignee in accordance with the terms of the Participation Agreement and the Conditional Sale Agreement shall be disbursed by the Assignee in accordance with the terms and conditions of the Participation Agreement.

Dated:

FIRST SECURITY BANK OF UTAH, N.A.,  
as Agent and Assignee

By \_\_\_\_\_  
Authorized Officer

NOTICE:

NEITHER THIS CERTIFICATE NOR ANY INTEREST OF THE INVESTOR REFERRED TO HEREIN HAS BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS CERTIFICATE AND ANY INTEREST REPRESENTED HEREBY MAY BE OFFERED OR SOLD ONLY IF SO REGISTERED OR IF AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.